



Case study: Drayton Insurance Limited

Larking Gowen acted as lead advisors to the shareholders throughout the disposal of Drayton Insurance Ltd to Ethos Broking.

The deal

A leading independent East Anglian insurance broker has been acquired by Ethos Broking. Drayton Insurance Services was established in 1997 by Susan Howard and Darren Walsgrove and grew through expansions and acquisitions to become one of the largest independent insurance brokers in the region, with offices in Drayton, Aylsham, Poringland and Ipswich.

Larking Gowen acted as lead advisors to the shareholders throughout the disposal.

Our role

We undertook the following work:

- Preparing the business for sale
- Confidential marketing of the business
- Identifying and approaching a shortlist of prospective buyers
- Negotiating the best deal
- Support through due diligence
- Support with completion accounts and post completion matters
- Assisting the lawyers with legal documentation

Client:

Drayton Insurance Limited

Industry sector:

Insurance broker

Transaction:

Business sale

Key highlight:

Larking Gowen was able to support the vendors through the complete process from preparing the business for sale through to completion.

Through introducing a select group of bidders to the opportunity, we were able to create strong competitive tension and increase the Enterprise Value offered by over 40%.



Comments

Susan Howard and Darren Walsgrove, vendors of Drayton Insurance Limited, said:

"Thank you very much for your support and your efforts throughout this process, we are very happy with the end result. James and Will have both been professional, supportive and provided real value throughout and I will heartily recommend your services to others in the future."

James Lay, Larking Gowen Partner, said:

"Sue and Darren have done a fantastic job in building a highly successful business. It was a pleasure to support them through the entire process."

Will Gibbs, Larking Gowen Assistant Manager, said:

"It's been a privilege to support Sue and Darren. The strong interest from multiple buyers illustrates the demand we're seeing in the eastern region for quality businesses."